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CIFI Holdings (Group) Co. Ltd.
旭輝控股（集團）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00884)

**(Debt Stock Codes: 04400, 05261, 05925, 40046, 40120, 40316, 40464, 40519,
40681, 40682, 85926)**

(Warrant Stock Codes: 17211, 21305, 24361)

INSIDE INFORMATION ANNOUNCEMENT

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GROUP LIMITED**

AND

UPDATE ON HOLISTIC SOLUTION

AND

CONTINUED SUSPENSION OF TRADING IN DEBT SECURITIES

This announcement is made by CIFI Holdings (Group) Co. Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) under Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

Reference is made to (i) the inside information announcement of the Company dated 1 November 2022 in relation to (among other things) an update on the liquidity of the Group (the “**1 November Announcement**”) and (ii) the inside information announcement of the Company dated 28 November 2022 (the “**28 November Announcement**”).

**POTENTIAL DISPOSAL OF SHARES IN CIFI EVER SUNSHINE SERVICES
GROUP LIMITED**

As stated in the 1 November Announcement, the Group has been facing liquidity pressures due to adverse market condition, tightening of credit available to the real estate industry, and the challenges faced by the real estate industry in the People’s Republic of China. To ease liquidity pressure and to finance its business operations, the Group has been actively exploring potential opportunities for offshore asset disposal. Any such disposal is intended to create liquidity for the Group and/or allow the Group to de-lever.

One of the opportunities being pursued by the Group is the potential disposal of the Group's entire shareholding interest in CIFI Ever Sunshine Services Group Limited (旭輝永升服務集團有限公司) (a company listed on the Main Board of the Stock Exchange with stock code 01995), representing approximately 23.26% of the total issued share capital thereof (the "**CIFI ES Services Shares**"), through a bidding process. As at the date of this announcement, the Group has formally invited potential bidders to bid for the CIFI ES Services Shares and has commenced preliminary discussions on the bidding process. No binding bid has been received by the Company and no legally binding agreement has been entered into between the Group and any of such potential bidders in respect of such potential disposal.

UPDATE ON HOLISTIC SOLUTION

In light of the liquidity pressure and the challenges that the Group is facing, it was announced in the 1 November Announcement that the Company resolved to explore a holistic solution in respect of its offshore debt financing issues in order to secure the long-term future of the Company for the benefit of all of its stakeholders.

As stated in the 28 November Announcement, the Company has made progress and taken numerous steps in search of a holistic solution in respect of its offshore debt financing issues including, without limitation, the following: (i) forming a co-ordination committee (the "**Co-ordination Committee**") to facilitate discussions with offshore lending banks under the relevant offshore bank financings of the Group and engaging with their preferred legal and financial advisers; and (ii) liaising with certain bondholders and their preferred financial and legal advisers to form the ad hoc group of bondholders and agree appropriate fee indemnity arrangements to allow them to receive legal and financial advice.

The Company has also been working diligently with its advisers including legal, financial and other advisers to assess the capital structure and evaluate the liquidity of the Group, and conduct due diligence on the Group.

The Company has also engaged an independent financial adviser to conduct extensive business review in respect of the Group's operations in order to assess the Group's current liquidity position and cashflow position and this work is being done on the basis of a duty of care being owed to the Group's creditors.

The overarching purpose of the assessment and due diligence work is to provide the basis for the Group to formulate an optimal holistic solution. As at the date of this announcement, such assessment and due diligence has progressed steadily, and the Company continues to work closely with the relevant external professional advisers in that regard. The Company has also informed the Co-ordination Committee that it intends to present the holistic solution to its creditors and other stakeholders (if applicable) as soon as practicable and in any case no later than the first quarter of 2023 for their consideration.

CONTINUED SUSPENSION OF TRADING IN DEBT SECURITIES

At the request of the Company, trading in the debt securities of the Company (debt stock codes: 04400, 05261, 05925, 40046, 40120, 40316, 40464, 40519, 40681, 40682, 85926) on the Stock Exchange was suspended with effect from 9:00 a.m. on 27 October 2022. Trading in such debt securities will remain suspended until further notice.

GENERAL

The Company will make further announcement(s) in respect of the status of the potential disposal of the CIFI ES Services Shares and/or the holistic solution in respect of its offshore debt financing issues as and when appropriate in accordance with the requirements of the Listing Rules, the SFO and/or other applicable laws and regulations.

Shareholders and potential investors of the Company should exercise caution when investing or dealing in the securities of the Company. Shareholders and potential investors of the Company are recommended to consult their own professional or financial advisers if they are in any doubt as to their investment positions.

By order of the Board
CIFI Holdings (Group) Co. Ltd.
LIN Zhong
Chairman

Hong Kong, 12 December 2022

As at the date of this announcement, the Board comprises Mr. LIN Zhong, Mr. LIN Wei, Mr. LIN Feng, Mr. RU Hailin and Mr. YANG Xin as executive Directors; and Mr. ZHANG Yongyue, Mr. TAN Wee Seng and Ms. LIN Caiyi as independent non-executive Directors.